

**A RESOLUTION BY
COMMUNITY DEVELOPMENT AND HUMAN RESOURCES COMMITTEE**

A RESOLUTION AUTHORIZING THE MAYOR, ON BEHALF OF THE CITY OF ATLANTA, TO ENDORSE THE STATE OF GEORGIA'S DESIGNATION OF THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS, AS THE COMMERCIAL REVITALIZATION AGENCY, FOR THE PURPOSE OF IMPLEMENTING THE COMMERCIAL REVITALIZATION TAX DEDUCTION PROGRAM, PURSUANT TO TITLE 26, SECTION 14001 OF THE INTERNAL REVENUE CODE, WITHIN THE CITY OF ATLANTA RENEWAL COMMUNITY, FOR TAX YEAR 2006 THROUGH 2010; AND FOR OTHER PURPOSES.

WHEREAS, on January 1, 2002, the United States Department of Housing and Urban Development designated the City of Atlanta ("City") as the only Renewal Community in the State of Georgia ("State"); and

WHEREAS, Title 26, Section 14001 of the Internal Revenue Code ("Title 26") provides for certain commercial revitalization tax deductions each calendar year after 2001 and before 2010 for each Renewal Community in the State; and

WHEREAS, Title 26 authorizes the State to designate a "Commercial Revitalization Agency" to implement the commercial revitalization tax deductions within the City's Renewal Community; and

WHEREAS, since 2004, the Georgia Department of Community Affairs has served as the States' Commercial Revitalization Agency; and

WHEREAS, the Mayor and the City Council supports the cooperation with the State to create a Commercial Revitalization Tax Deduction Program and Qualified Allocation Plan to allocate the tax benefits pursuant to Title 26.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY RESOLVES that the Mayor be and is hereby authorized, on behalf of the City of Atlanta, to endorse the State of Georgia's designation of the Georgia Department of Community Affairs, as the Commercial Revitalization Agency, for the purpose of allocating the tax benefits within the City of Atlanta Renewal Community, for tax year 2006 through 2010, pursuant to Title 26, Section 14001 of the Internal Revenue Code.

BE IT FURTHER RESOLVED, that the Mayor or her designee is hereby authorized to take actions and to enter into agreements consistent with the aforesaid endorsement.

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

A. To be completed by Legislative Counsel:

Committee of Purview: Community Development and Human Resources

Caption: A RESOLUTION AUTHORIZING THE MAYOR, ON BEHALF OF THE CITY OF ATLANTA, TO ENDORSE THE STATE OF GEORGIA'S DESIGNATION OF THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS, AS THE COMMERCIAL REVITALIZATION AGENCY, FOR THE PURPOSE OF IMPLEMENTING THE COMMERCIAL REVITALIZATION TAX DEDUCTION PROGRAM, PURSUANT TO TITLE 26, SECTION 14001 OF THE INTERNAL REVENUE CODE, WITHIN THE CITY OF ATLANTA RENEWAL COMMUNITY, FOR TAX YEAR 2006 THROUGH 2010; AND FOR OTHER PURPOSES.

Council Meeting Date: January 9, 2007

Requesting Dept.: Planning and Community Development

B. To be completed by the department :

1. Please provide a summary of the purpose of this legislation (Justification Statement).

The purpose of this legislation is to endorse the State of Georgia's Designation of the Georgia Department of Community Affairs as the Commercial Revitalization Tax Reduction Program, Authorized under Title 26, Sectionn 1400l of the Internal Revenue Code, wtihin the Atlanta Renewal Community.

2. Please provide background information regarding this legislation.

This resolution would allow Georgia's Department of Communitiy Affairs to serve as the Commercial Revitalization Agency for allocating tax benefits.

3. If Applicable/Known:

(a) **Contract Type (e.g. Professional Services, Construction Agreement, etc):** N/A

(b) **Source Selection:** N/A

(c) Bids/Proposals Due: N/A

(d) Invitations Issued: N/A

(e) Number of Bids: N/A

(f) Proposals Received: N/A

(g) Bidders/Proponents: N/A

(h) Term of Contract: N/A

4. Fund Account Center: N/A

5. Source of Funds: *Example: Local Assistance Grant* None

6. Fiscal Impact: None

7. Method of Cost Recovery: N/A

This Legislative Request Form Was Prepared By: James E. Shelby

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Legislative Counsel (Signature): Terry Grandison

Contact

Number: 6946

Originating Department: Planning

Committee(s) of Purview: Community Development and Human Resources

Council

Deadline: 12/19/06

Committee Meeting Date(s): 01/09 Full Council Date: 1/16/07

Commissioner Signature [Signature]

CAPTION

A RESOLUTION AUTHORIZING THE MAYOR, ON BEHALF OF THE CITY OF ATLANTA, TO ENDORSE THE STATE OF GEORGIA'S DESIGNATION OF THE GEORGIA DEPARTMENT OF COMMUNITY AFFAIRS, AS THE COMMERCIAL REVITALIZATION AGENCY, FOR THE PURPOSE OF IMPLEMENTING THE COMMERCIAL REVITALIZATION TAX DEDUCTION PROGRAM, PURSUANT TO TITLE 26, SECTION 14001 OF THE INTERNAL REVENUE CODE, WITHIN THE CITY OF ATLANTA RENEWAL COMMUNITY, FOR TAX YEAR 2006 THROUGH 2010; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT (if any): No Matching Grant Funds Required

Mayor's Staff Only

Received by Mayor's Office: 12-18-06

(date)

Reviewed by: [Signature]

(date)

Submitted to Council:

12/19/06
(date)